

See Amendment
attached

LEASE

7146011NAY

THIS LEASE, made and executed in triplicate this 29 day of October, 1951, pursuant to the order of the Board of County Commissioners of King County, State of Washington, directing such lease, and recorded in Volume , Page of the Records of King County Commissioners, by and between KING COUNTY, a municipal corporation, as lessor, and ARTHUR J. BELL, of Seattle, Washington, as lessee.

WITNESSETH:

1. That the lessor, in consideration of the rents and covenants hereinafter mentioned, does hereby lease and demise unto the lessee, and the said lessee does hereby lease the following described premises situated on King County Airport, Boeing Field, in the County of King, State of Washington, to-wit:

TRACT "C"

"Beginning at the N. E. Corner of the S. W. Quarter (4) of Section 28, Twp. 24 N. R4E W. N. thence N. 88°25'45" W. along said Section 28 a distance of six hundred seventy-nine (679) feet, thence N. 88°46'18" W. a distance of eight hundred eighty-two (882) feet, thence right 90° a distance of fifteen (15) feet to a true point of beginning; thence continuing on same line a distance of ninety (90) feet, thence left 90° a distance of one hundred sixty-five (165) feet, thence left 90° a distance of ninety (90) feet, thence left 90° a distance of one hundred sixty-five (165) feet to the true point of beginning. An area of approximately 14,850 square feet."

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with appurtenances, for a term of thirty-five (35) years, beginning on the first day of November, 1951, and ending on the thirty-first day of October, 1986.

2. The rental to be paid for said premises shall be the sum of \$297.00 per annum, and shall be paid in the following manner, to-wit: \$74.25 upon execution hereof, the receipt of which is hereby acknowledged, and \$24.75 on the first day of each and every month thereafter to and including the first day of August, 1986. From the \$74.25 paid upon the execution hereof, the sum of \$24.75 shall apply in payment of the rent of the first month of the term hereof and the balance of \$49.50 shall, in the event the lessee shall perform all of the covenants herein to be performed by the lessee, be applied as rent for the last two months of the term hereof.

3. It is further agreed that an additional rental in the amount of \$15.00 per month, payable in advance on the first day of each and every month, shall be paid to the lessor by the lessee for each and every month the present county-owned building remains upon the leased premises.

4. That at the expiration of the first five-year period of the term of this lease, and at the commencement of each and every five-year period of said term thereafter, the rental to be paid by the lessee for and during each and every subsequent period respectively shall be readjusted and fixed, either by agreement between the Board of County Commissioners of King County and the lessee or by the method of arbitration as provided in Chapter 41 of the Laws of 1951 of the State of Washington, to which full reference is herein made as if the chapter were fully set forth herein.

5. If at any time during the term of this lease the lessee shall fail to pay the rentals herein stipulated, then the lessor, by and through its Board of County Commissioners, upon thirty (30) days' written notice to the lessee, or the persons in possession of said premises, shall have the power and right to declare this lease forfeited, and the lessee's equity in any and all improvements placed on the property by the lessee shall then become the property of the lessor.

cc Engr 5/28/76

OFFICE & SHOP AREA.

6. The lessee agrees to construct a building upon the property above described in accordance with plans and specifications attached hereto which are hereby approved, within a period of three (3) years from the date of beginning of this lease; the buildings so erected to be maintained by the lessee in good condition and appearance. The lessee also agrees that at the termination of the period of this lease it will remove said building from said tract, should the lessor so request.

7. This lease shall not be assigned or subleased unless such assignment or sublease shall first be authorized by resolution of said Board of County Commissioners and the consent in writing of at least two members of said Board of County Commissioners be endorsed upon this lease.

8. In the event of default by lessee resulting in a forfeiture of this lease under any of the terms and conditions herein contained, all of the rentals paid under this lease shall be forfeited to the lessor and shall be and remain the property of the lessor as liquidated damages; and the lessee, or its assignee, shall forfeit all rights and equity in any and all improvements upon said leased premises at the date of forfeiture, and upon such forfeiture, the lessor shall have the right to reenter said premises and take full and absolute possession thereof.

9. The lessee accepts the premises in their present condition, and agrees to return said premises to the lessor at the termination of this lease in as good condition except for reasonable wear and tear. However, the lessee shall have the right, during the existence of this lease, to construct, alter, attach fixtures, and erect additional partitions, in or about the premises hereby leased, provided such alterations, structures or partitions shall not depreciate the value of the premises, all of which shall be subject to the prior written consent of the Airport Manager or the Board of County Commissioners.

10. The lessee also agrees that the leased premises may be used for the following purposes: For the display, sale, service and storage of aircraft and automotive parts and such other products incidental and commonly sold in connection with the conduct of such business.

11. If at any time during the life of this lease the lessee shall use the premises for other than the purposes leased, without first obtaining permission in writing from the Board of County Commissioners to do so, this lease shall be null and void.

12. The lessee also agrees that the lessor or lessor's agents shall be held harmless from all damages of every kind and nature whatsoever that may be claimed or accrue by reason of any accident in or about the leased premises or from the lessee's use or occupancy of said premises, and areas adjacent thereto, or caused by acts or neglect of the lessee or any agent or employee of the lessee. It is agreed that neither the lessor nor its agents shall be liable for the death or injury to any person in or about the premises, or for the loss of or damage to property of the lessee. The lessor shall not be liable to the lessee or to any person for claims arising from any defect in the construction or the present condition of the premises, whether known or unknown, or for damage by storm, rain, or leakage.

13. The lessor, by and through its Board of County Commissioners, reserves the right to cancel this lease upon six (6) months' notice in writing to the lessee or the persons in possession of the premises if the premises are required by the lessor for the improvement or development of Boeing Field, and under such cancellation the lessee or such persons in possession of the premises shall be reimbursed by the lessor for the value of any improvements placed on the premises by the lessee. In the event that the lessor and the lessee cannot agree upon the value of any improvements placed upon the premises herein described by the lessee, the lessor and lessee shall submit to have such value adjusted by arbitration in the manner following, to-wit: "The lessee shall select one arbitrator and the lessor shall select one, and the two so chosen shall select a third and such value shall be conclusively fixed by said Board of Arbitrators."

14. The lessee shall allow lessor and lessor's agents free access to said premises at all reasonable times for the purpose of inspection of the same, or of making repairs or alterations to the area in which said premises are located or the airport facilities.

15. The lessee shall have the right during the term of this lease to erect signs upon the premises hereby leased, provided that such signs be first approved in writing by the lessor or its agent, and such signs so erected must be maintained in good condition and appearance.

16. The lessor hereby grants ingress and egress to the lessee within a convenient and reasonable distance from any part of the leased premises to the available runways and taxiways of Boeing Field.

17. Lessee in the conduct of its business in and on said premises will abide by and be governed by the rules and regulations promulgated by the Board of County Commissioners for King County, the United States Government or any department thereof, and/or the State of Washington or any department thereof, for the governing of said Boeing Field.

18. The lessee agrees that if any agent or employee of the lessee employed on the premises herein described shall be found to be unsatisfactory by reason of his acts or omissions on said Boeing Field, said agent or employee shall be promptly removed from the airport by the lessor upon written notice to that effect signed by the Board of County Commissioners.

19. This lease is made pursuant to authority of Chapter 87, Laws of 1901; Chapter 162, Laws of 1913; Chapter 110, Section 2, Am. Laws of 1941 and Chapter 41, Laws of 1951 of the State of Washington and all amendments thereto, and said laws are hereby and now incorporated in this lease and made a part hereof as fully as if set out word for word herein.

IN WITNESS WHEREOF, this lease is executed, in triplicate, on behalf of King County, the lessor, by the Board of County Commissioners, and the County Auditor, attested by his seal of office, and also executed by the lessee on the day and year first above mentioned.

COUNTY OF KING, STATE OF WASHINGTON

ATTEST:

ROBERT A. MORRIS, Clerk of Board

By Ralph R. Stender
Deputy

[Signature]
BOARD OF COUNTY COMMISSIONERS
King County, Washington

LESSOR

ATTEST:

[Signature]

Arthur J. Bell
ARTHUR J. BELL

LESSEE

This lease is approved as to form and legality on this 23 day of October, 1951.

CHARLES O. CARROLL, Prosecuting Attorney

By [Signature]
Deputy

STATE OF WASHINGTON }
COUNTY OF KING } SS.

On this 29th day of October, 1951, before us personally appeared JAMES A. GIBBS, WILLIAM H. SEARS, and DEAN C. McLEAN, to me known to be the County Commissioners of King County, Washington, and who together constitute the Board of County Commissioners of King County, Washington, the municipal corporation that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said municipal corporation, for the uses and purposes therein mentioned, and on oath stated that they were authorized to execute said instrument and that the seal affixed is the official seal of said municipal corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.

Yvonne Mark
Notary Public in and for the State
of Washington, residing at Seattle

STATE OF WASHINGTON }
COUNTY OF KING } SS.

On this 24 day of Oct, 1951, before us personally appeared ARTHUR J. BELL, to me known to be the individual who executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said individual, for the uses and purposes therein mentioned, and on oath stated that he was authorized to execute said instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.

George R. Gordon
Notary Public in and for the State
of Washington, residing at Seattle